

A photograph of two young children sitting on a rocky bank by a stream. The child in the foreground, with blonde curly hair and wearing a blue and white plaid shirt, is holding a fishing rod and looking down at the water. The child in the background, with short brown hair and wearing a light blue sweater, is also looking towards the water. The scene is set in a natural, wooded area with large rocks and green foliage. The lighting is warm, suggesting late afternoon or early morning.

SEVERN TRENT SUSTAINABLE BOND

ALLOCATION REPORT 2022

WONDERFUL ON TAP

SEVERN
TRENT

INTRODUCTION FROM OUR CFO

Welcome to our second annual Allocation Report. In this report we provide information on how the proceeds of the Sustainable bond, issued in February 2022, were allocated to eligible projects. Taking care of one of life's essentials is a purpose that guides how we approach sustainability at Severn Trent, linking it to every aspect of what we do and how we do it. Our Sustainability Framework integrates our environmental, social and governance ambitions and establishes sustainability as an integral part of our business plan.

We are delighted to be recognised across a broad range of ESG metrics. In 2021, we ranked first in the Tortoise 100 Responsibility Index, which ranks FTSE 100 companies on their commitment to key social, environmental and ethical objectives, inspired by the UN Sustainable Development Goals.

We have also been named in the Bloomberg Gender-Equality Index (GEI) – a report that recognises a company's commitment to solving gender inequality through policy development, representation and transparency – for the second year running. And we achieved sector-leading 4* EPA status with the Environment Agency for the third year running.

We have made a significant impact with our Great Big Nature Boost programme enhancing the biodiversity of over 4,600 hectares of land. That's over 90% of our 2027 target delivered already and we are also bringing our supply chain on the journey by building 15% biodiversity net gain for all future construction works.

On our Net Zero journey, we are investing to reduce our carbon footprint. To help us understand our emissions we are installing monitors at a large proportion of our works which will give us valuable new insights into our Scope 1 emissions, and we have multiple trials underway to reduce and remove our emissions in the long-term.

We recognise sustainability isn't just about the environment. It's also about sustaining the communities we serve and having a positive impact on people's lives wherever possible and that is why we supported the Commonwealth Games. As the official Nature and Carbon Neutral Partner to the Birmingham 2022 Commonwealth Games, we played a leading part in making them the most sustainable and lowest carbon Games ever.

We are delivering a series of initiatives to leave a social and environmental legacy, that includes creating 2,022 acres of Legacy Forest, and over 70 Tiny Forests created across the West Midlands. Our amazing Commonwealth Games Community Fund will support projects to reduce carbon and help our communities care for nature.

We are on a long-term journey to deliver our sustainability commitments, but we must make significant changes over the coming years to meet our goals. We are proud of the progress we have made so far, including setting the scale of our ambitions across a range of critical issues, mobilising resources internally, compiling and ensuring robust evidence, and building strategic partnerships and relationship with stakeholders who can help us on our journey.

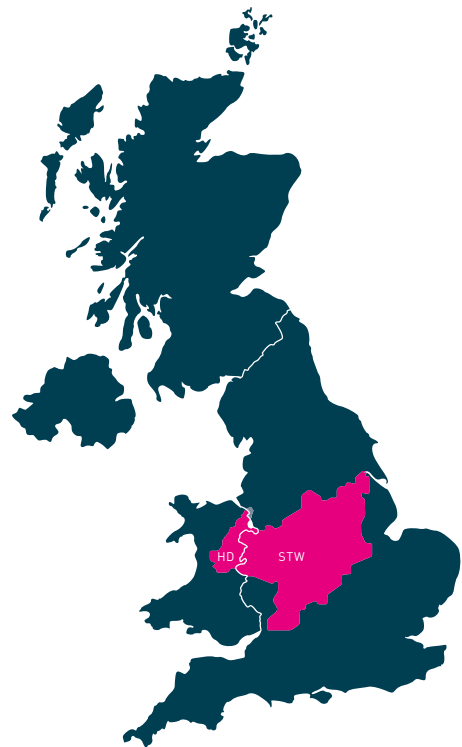
James Bowling,
Chief Financial Officer



ABOUT US

We provide clean water every time our customers turn on the tap. To do that, we collect it from reservoirs, rivers and underground aquifers across our region, then our treatment works clean it to the highest standards and make it good to drink. Our network of pipes and storage reservoirs brings a continuous supply of safe, reliable water to the taps of 4.8 million households and businesses in the Midlands and Wales every day of the year.

We also remove their waste water in an affordable, sustainable and reliable way through our network of sewers and pumping stations. At our sewage works, we carefully screen, filter and treat the waste water to stringent environmental standards before returning it to nature and recycle waste products to fertilise the land. Our Green Power business generates renewable energy, and we draw upon our skills in water and waste treatment to provide similar services to other organisations through our Business Services division.



One of the largest of the **eleven** regulated water and wastewater companies in England and Wales

Over **3 billion litres** of sewage and clean water treated every day

Cost to our customers of around **£1 a day** – one of the lowest in the country

4.8 million households and businesses served

Rated 4* EPA status for the third year running

We maintain over **50,000 km** of clean water pipes and around **93,000 km** of sewer pipes

Supply around **2 billion litres** of clean drinking water every day

Donate **1% of our profits** to charitable causes each year

Improved the biodiversity **4,696 Hectares** of land since 2020

LOOKING AFTER THE WORLD AROUND US

ADDRESSING THE IMPACTS OF CLIMATE CHANGE

We have increased investment in climate change initiatives and have taken two important steps in ensuring that we move our business in the right direction. We developed a Net Zero Transition Plan that brings together our Triple Carbon Pledge and Science-Based Targets to create a comprehensive system for calculating our Scope 1, Scope 2 and Scope 3 emissions, assessing our actions, and measuring results. We aim to be industry leaders in climate change adaptation and mitigation, innovating new technologies and using nature-based solutions to make our business more resilient in the long term.

ENHANCING THE NATURAL ENVIRONMENT

Nature is our partner in providing water services to our region. A healthy, biodiverse environment supports systems throughout our business, from reservoirs to treatment works, and we are dedicated to protecting and enhancing nature everywhere, not just in our catchments.

ENSURING A SUSTAINABLE WATER CYCLE

Taking care of one of life's essentials requires us to support and maintain healthy water cycles. From abstraction to waste treatment, it is our job to ensure that we take only what's needed from sustainable sources, deliver it to homes reliably and efficiently, and then treat waste water so that it can be cleaned and returned to our rivers, protecting people, river ecosystems and biodiversity. To protect this precious resource we also have a role to play in promoting responsible consumption – highlighting water scarcity and supporting households and businesses to use water wisely.

MAKING THE MOST OF OUR RESOURCES

We take inspiration from Dame Ellen MacArthur who said, 'There is no such thing as waste, just resource in the wrong place'. What might be waste for others can hold value for us and likewise, there are precious commodities that come through our waste processes that can be recycled and re-used in other industries. By introducing circularity into all areas of our business and reducing the amount of virgin resources we need, we can extract useful resources, increase efficiency, reduce waste to landfill and build skills in a growing and vital field of knowledge. We are also reducing greenhouse gas emissions and saving money at the same time – a win for all stakeholders.



SUPPORTING THE REGION: MAKING A POSITIVE DIFFERENCE

DELIVERING AN AFFORDABLE SERVICE FOR EVERYONE

The pandemic has greatly impacted many people in our communities, exposing the most vulnerable to greater risk of water poverty. Now that lockdowns are behind us, the challenges of rising inflation will put more customers at risk. We are sharing data with other utilities to more quickly identify customers who struggle to afford their bills, make sure they are registered through one of our support schemes, and give them the help they need in these difficult times.

INVESTING IN SKILLS AND KNOWLEDGE

We want everyone in our region to thrive, and part of that is helping people gain skills that will increase their employability and earning potential. While we are obviously focused on attracting the best talent into our organisation and developing the careers of our own employees, we also want to help wider society benefit from our experience and knowledge. So, we offer free skills and development training to individuals outside of our organisation to help them consider different career options or gain the skills and confidence to secure a better role for themselves. We provide extra support through for example the participating in the #10000 Black Interns Programme, the Andy Duff Bursary for young people who need extra support to pursue further education to achieve their dream careers, as well as on-the-job training for graduates and apprentices.

MAKING A POSITIVE DIFFERENCE IN THE COMMUNITY

Our Community Fund was launched in 2020 to boost community wellbeing across the Severn Trent water region and will distribute 1% of profits to charitable causes over five years. We have contributed around £4m in the first two years of the AMP. The Fund supports local projects focusing on three elements of community wellbeing: people, places and the environment. Our Fund is overseen by an independent panel, made up of customers from across our region, with different interests and backgrounds. They award grants of between £2,000 and £200,000, reaching those communities most in need, which requires focusing our promotion of the Fund on social mobility 'coldspots'.

We also launched a £50,000 Community Fund for Hafren Dyfrdwy to support local projects for our wonderful customers and communities. Non-profit organisations can apply for between £2,000 and £10,000 for new projects that aim to improve community wellbeing across the Hafren Dyfrdwy region. In line with the Wellbeing of Future Generations Act for Wales, we want to work together to improve our environment and encourage healthier and more cohesive communities.

GREEN RECOVERY IN ACTION

As part of the country's recovery from the COVID-19 pandemic, we have launched an ambitious package of investments aimed at delivering long-term, sustainable benefits for current and future generations in our region. Our Green Recovery investments address a wide variety of challenges, from pioneering cellulose recovery in treatment works to protecting homes from flooding, all with the purpose of making our region greener, safer, more resilient to climate change, and more prosperous.



OUR SUSTAINABLE FINANCE FRAMEWORK

Our Sustainable Finance Framework (the 'Framework') allows Severn Trent Plc and its subsidiaries to raise debt to support the financing and/or refinancing of assets and expenditures of a sustainable nature across our activities.

This Framework is based on existing international standards:

- The Green Bond Principles ("GBP"), Social Bond Principles ("SBP") and Sustainability Bond Guidelines ("SBG") as published by the International Capital Market Association ("ICMA") in June 2018; and
- The Green Loan Principles ("GLP") and Sustainability Linked Loan Principles ("SLLP") as published by the Loan Market Association ("LMA") in March 2018 and March 2019.

Aligned with these principles, the following section will disclose all relevant information as follows:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

KEY FEATURES OF SUSTAINABLE BOND

In February 2022, Severn Trent Utilities Finance Plc issued its second sustainable bond, an 11 year £400m bond with a fixed coupon of 2.625%.

KEY FEATURES OF FEBRUARY 2022 SUSTAINABLE BOND

| | |
|---------------|------------------------------------|
| Issuer | Severn Trent Utilities Finance Plc |
| Currency | GBP |
| ISIN | XS2445344570 |
| Size | £400m |
| Net Proceeds | £394.7m |
| Issue date | 22 February 2022 |
| Maturity date | 22 February 2033 |
| Coupon | 2.625% |
| Allocated | £394.7m |
| Allocated % | 100% |



1. USE OF PROCEEDS

In accordance with our Framework, an amount equivalent to the net proceeds were allocated to finance new and/or refinance existing assets and expenditures of Severn Trent and its subsidiaries.

Eligible Sustainable Investments will fall within one or several Green or Social Eligible Categories. A description of the categories and their alignment with our nine Business Plan Outcomes and the UN Sustainable Development Goals ("SDGs") can be found in the chart below.

| Category | ICMA SBP/GBP Category | Our Business Plan Outcomes | | | | | | | | | UN Sustainable Development Goal |
|----------|---|----------------------------|---------------|--------------------|------------------------------|------------------------|---------------------------|------------------------|-----------------------|-------------------------|---|
| | | Lowest possible bills | Good to drink | Water always there | Wastewater safely taken away | A service for everyone | An outstanding experience | A thriving environment | A positive difference | A company you can trust | |
| Social | Affordable Basic Infrastructure | ✓ | ✓ | ✓ | ✓ | ✓ | | | | |  |
| | Access to essential Services | | | | | ✓ | ✓ | | | |  |
| | Food security | | ✓ | ✓ | | | | ✓ | | |  |
| | Socioeconomic advancement and empowerment | | | | | ✓ | | | ✓ | ✓ |  |
| Green | Renewable Energy | | | | | | | ✓ | | |  |
| | Energy Efficiency | | | | | | | ✓ | | |  |
| | Pollution Prevention and Control | | | | ✓ | | | ✓ | | |  |
| | Environmentally Sustainable Management of living natural resources and land use | | | ✓ | ✓ | | | ✓ | | |  |
| | Terrestrial and aquatic biodiversity conservation | | | | | | | ✓ | | |  |
| | Clean Transportation | | | | | | | ✓ | | |  |
| | Sustainable water and wastewater management | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |  |
| | Climate change adaptation | | | ✓ | ✓ | | | ✓ | | |  |
| | Eco-efficient and/or circular economy, adapted productions, production technologies and processes | | | | | | | ✓ | | |  |

ALLOCATION OF PROCEEDS

In the Framework we map the ICMA green eligible categories and social eligible categories against our Business Plan Outcomes. These Business Plan Outcomes are underpinned by Performance Commitments.

For the purposes of our Allocation Report we have identified eligible expenditure that contributes to the achievement of sustainability and is driven by Business Plan Outcomes and/or Performance Commitments. The following table provides an analysis of the expenditure mapped against our Business Plan Outcomes and Performance Commitments.

Table 1: Allocated proceeds against Business Plan Outcomes

| Business Plan Outcome | Sub Portfolio | 2020/21 | 2021/22 | Total |
|-------------------------------------|--|--------------|--------------|--------------|
| A positive difference |  Social | 2.2 | 0.5 | 2.7 |
| A service for everyone |  Social | 1.8 | - | 1.8 |
| Good to drink |  Green | 18.8 | 37.7 | 56.5 |
| Lowest possible bills |  Green | 0.5 | 1.3 | 1.8 |
| Thriving environment |  Green | 55.7 | 79.9 | 135.6 |
| Wastewater safely taken away |  Green | 24.7 | 40.5 | 65.2 |
| Water always there |  Green | 44.3 | 86.8 | 131.1 |
| Total Allocation of Proceeds | | 148.0 | 246.7 | 394.7 |

The proceeds from the sustainable bond issue have been used for new financing and refinancing of eligible expenditure. New financing is defined as expenditure incurred in financial year 2021/22, refinancing is defined as expenditure incurred in financial year 2020/21. As at the date of the report all proceeds have been allocated between new financing £246.7m and refinancing £148.0m.

We have provided a table that maps the allocated proceeds against The Green Bond Principles ("GBP"), Social Bond Principles ("SBP") and Sustainability Bond Guidelines ("SBG") as published by the International Capital Market Association ("ICMA") in appendix 1.

¹ Reported values are sourced from Severn Trent's accounting system SAP.

² Project expenditure is tagged in SAP and allocated to the Business Plan Outcomes which are defined in our PR19 Business Plan submission. The allocations are made based on analysis performed by our Business Planning team and Strategic Asset Planning team as part of the allocation reporting process. Social assets and expenditures are included separately where they are considered to align with the Social Eligible Categories.

³ Eligible project expenditure comprises of all capital and operational expenditure that has been attributed to the Business Plan Outcomes, for example capitalised salary costs, administrative costs, equipment and machinery, and is in accordance with the Use of Proceeds outlined on pages 10 and 11 of the Sustainable Finance Framework.

⁴ Expenditure has been assessed for eligibility and inclusion in the Eligible Categories and the alignment with these has been confirmed by the Sustainable Finance Committee.

2. PROCESS FOR PROJECT EVALUATION AND SELECTION

All investments in assets and expenditures carried out by Severn Trent must follow the Group's strict capital governance process. Investment in assets by Severn Trent is proposed through business cases that outline the costs and benefits of the investment. These business cases are approved by different boards as they progress through their life cycle.

Assets and expenditure are formally assessed for their eligibility and inclusion into the Eligible Sustainable Portfolio by the Sustainable Finance Committee (the "Committee") including representatives from our Treasury, Finance, Sustainability, Water Quality and Environment teams. The Committee, which meets at least once a year, reviews the asset and expenditure categories submitted for inclusion confirming their alignment with the Social Eligible Categories and Green Eligible Categories outlined in Table 1 on page 8.

3. MANAGEMENT OF PROCEEDS

The net proceeds arising from the issuance are managed by our Treasury function, and were wholly allocated to finance, refinance or invested in eligible projects that are in keeping with the ICMA Green and Social Bond Principles and Sustainability Bond Guideline. The proceeds of the bond issuance were fully allocated so no temporary investment of the proceeds was required.

4. REPORTING

The principles to which our Framework is aligned (GBP, SBG and GLP) encourage reporting on both the use of proceeds and the expected impacts on at least an annual basis. The allocation of the proceeds are detailed in this report and further information on the expected impacts can be found in our Sustainability Report and our Annual Performance Report.



A dedicated sustainability report is available on our website [here](#).

GOOD TO DRINK

Delivering safe, clean water is our day job. That's why improving our water quality has been a key focus for us over recent years.



1,811

meetings with farmers through our Farming for Water programme



14th

year-on-year reduction in water quality complaints

2.43

score on the Compliance Risk Index



OUR INNOVATIVE TECHNOLOGY HELPS US MONITOR WATER QUALITY

Our underlying performance on the Compliance Risk Index ('CRI'), a measure of water quality, improved last year (2021/2022), with fewer sites failing year-on-year. Our work to understand bacteria within the process, using online flow cytometry, which provides live data on water safety, has proved a real success and helped us realise a marked improvement at our distribution service reservoirs. This year we kicked off our Green Recovery schemes, two of which will deliver improvements in water quality. We're working across Coventry to further identify and replace up to 26,000 lead supply pipes to remove the risk of lead leaching into the water supply. This complex programme seeks to understand each individual property's risk of lead and identify a cost-effective solution to remove it. Our decarbonising water resources programme has also entered detailed design as we seek to make an additional 65 ML/day of raw water available across our network.

EPULSE

The ePulse condition assessment technology uses acoustic signals and advanced computer algorithms to assess our distribution network. It assigns a condition grade to each of our mains. This is important as it allows us to better understand where the risks are on our network of over 50,200 km of pipes. Not only will it improve our proactive intervention, it will also help drive cost efficiencies, especially in highly urbanised areas where the cost and disruption to customers of mains renewal is highest.



WATER ALWAYS THERE

Customers expect to turn on the tap and water to flow. We take pride in making this happen every day of the year.

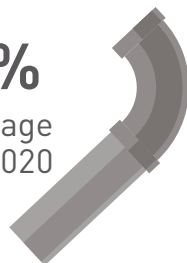


10%
reduction in the
number of low
pressure days



0.6 days
faster at fixing
significant leaks on
average

3.4%
reduction in leakage
since 2020



4.2%
annual average
reduction in daily
customer water
consumption

11m 21s



average water supply interruptions

Figures based on financial year 2021/2022

REDUCING LEAKS

When water leaks from pipes before it reaches our customers, not only is our product wasted, but so is the energy we used to treat it and move it around. It also affects our reputation with our customers, so we are aiming to reduce leakage by 15% by 2025 and by 50% by 2045. We have already reduced leakage by 3.5% from the 2019/20 baseline. Our investment in leakage reduction has meant we have hit our target for ten out of the last eleven years.

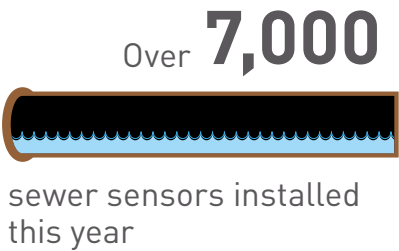
GET WATER FIT

We have introduced the Get Water Fit platform to help our customers understand their current use and advise on how to use water and energy more wisely. The tool also provides hints and tips on how to save money and help reduce their carbon footprint. Customers can order free devices tailored for their homes with the option to have a free leak repair (where possible). We have had over 61,000 customers register with this savings engine, with over 38,000 customers having opted in to receive marketing communications on water efficiency. Customer orders have enabled 0.79 Ml/d of water savings in 2021/22. We also continue to promote shower heads and subsidise water butts to our customers.



WASTE WATER SAFELY TAKEN AWAY

We have invested significantly in our waste operations over the last 30 years to minimise impact on the environment, but we recognise that there is more we can do and we have a critical role in driving the necessary improvement.



204 pollution incidents

normalised to 21.81



4%

year-on-year reduction in blockages



WE HAVE INVESTED SIGNIFICANTLY IN OUR WASTE

We need to ensure our operations aren't adversely impacting the environment we depend on and use our position to influence and encourage others to play their part too. In March we launched our Get River Positive pledges, setting out the steps we're committing to take to reduce or remove our impact on our region's rivers by 2030.

INNOVATION IN WASTE WATER

Below we discuss two exciting innovations in our waste water programme.

VEOLIA DISC FILTER TRIALS

In anticipation of even tighter phosphorus limits from 2025, we're undertaking trials to evaluate commercial technologies for tertiary waste water treatment. These disc filters may help us achieve what are likely to be some of the tightest phosphorus permit conditions in the industry. Early feedback from the trial is promising, showing that the technology has the capability to achieve the standards and could be a valuable addition to our existing processes.

BIORESOURCES CONTROLLING MIND

We're making use of data science and artificial intelligence to optimise the transportation of our sludge between sites. This analytical tool has already been implemented across our sludge hubs and is realising efficiencies in our fuel use and operational costs already.



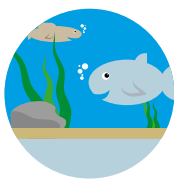
Figures based on financial year 2021/2022

THRIVING ENVIRONMENT

What's good for nature is great for our water. By working with our natural environment we not only improve biodiversity across our region, we encourage nature to do some of the hard work for us. That's why we embrace curiosity to find new ways to work with the natural environment across our business.

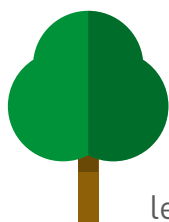
99.33%

compliance at our treatment works



4,696 ha

biodiversity and environmental improvements



74 Tiny Forests

planted to represent at least one for each of the competing nations at the Commonwealth Games

**46%
by 2030**



commitment to reduce Scope 1 and 2 emissions as part of our Science-Based Targets

IMPROVING THE HEALTH OF OUR RIVERS

The long-term success of our company is naturally linked to the health of the environment and the wellbeing of our customers, colleagues and the communities we serve. Our sustainability commitments reflect this – focused on making a positive impact on the region we serve. The recent news headlines around the health of the UK's rivers rightly troubled many citizens and eroded their trust in the water industry to safely manage its part of the water cycle.

Whilst we continue to be recognised for our environmental performance, reflected in our 4* EPA status for three years in a row, we want to go further in improving the environment on which we depend. We announced our bold Get River Positive pledges in March, committing to reduce spills from storm overflows to an average of 20 per year by 2025 and ensuring our operations will not be the reason for unhealthy rivers by 2030, based on the Environment Agency measures of Reason for Not Achieving Good Status ('RNAGS').

We recognise the importance of accelerating the transformation of rivers in our region and welcome the report by the Parliamentary Environmental Audit Committee, with its emphasis on the importance of investment and tackling the root causes of pollution. The rivers in our region are now in better condition than at any time since the Industrial Revolution, and in the last 32 years we have invested £12 billion in improving the sewage treatment system.

OUR RIVERS TODAY

The water industry accounts for 24% of the remaining quality issues in England's rivers with other sectors, including agriculture, housing and transport, accounting for 76% of the reasons for rivers failing to achieve good ecological status. We are committed to doing all we can to take leadership on many of the issues our region's rivers face and to partner with others to make our region's rivers the healthiest they can be.



OUR PLEDGES



PLEDGE ONE

Ensure storm overflows and sewage treatment works do not harm rivers



PLEDGE TWO

Create more opportunities for everyone to enjoy our region's rivers



PLEDGE THREE

Support others to improve care for rivers



PLEDGE FOUR

Enhance our rivers and create new habitats so wildlife can thrive

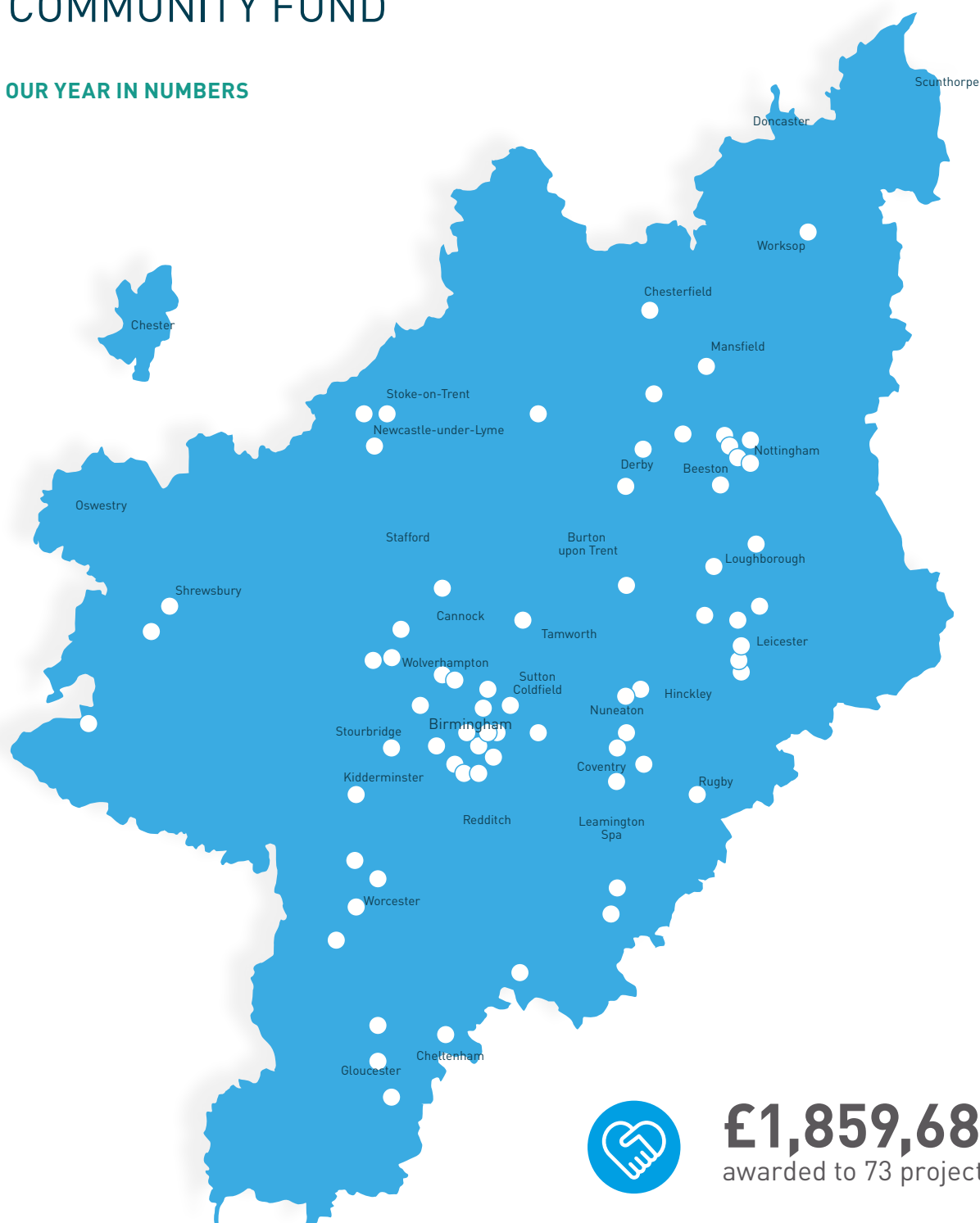


PLEDGE FIVE

Open and transparent about our performance and our plans

COMMUNITY FUND

OUR YEAR IN NUMBERS



£1,859,686
awarded to 73 projects

Funded projects across the Severn
Trent region



£103,000
to 34 projects through
Coronavirus Support Fund

Figures based on financial year 2021/2022

JERICO FOUNDATION - BIRMINGHAM

Since 1993 Jericho Foundation have supported over 8,000 people with complex barriers to social inclusion and economic participation become fulfilled, skilled, and employed.

The Foundation has made a huge difference to a generation of people in this bustling area of Birmingham.

Our grant means they can expand their Balsall Heath community kitchen and training facilities for their vegetarian / vegan catering social enterprise ChangeKitchen.

And there's a double benefit too as their partnered social enterprise Jericho Construction will be completing the works, spreading the support even wider.



THIS FUNDING IS AN ABSOLUTE 'GAME CHANGER' FOR JERICO AND OUR FAMILY OF SOCIAL ENTERPRISES. IT WILL ENABLE CHANGEKITCHEN TO SIGNIFICANTLY SCALE UP OPERATIONS AND DELIVER CLASS-LEADING LEVELS OF SOCIAL AND ENVIRONMENTAL IMPACT."

RICHARD BEARD, CEO



RADFORD CARE GROUP - NOTTINGHAM

For 54 years, Radford Care Group has provided a vital lifeline for older people in Nottingham. Alleviating loneliness and isolation and ensuring that older citizens feel they still belong within their community and have better access to quality care. The centre, which is open Monday to Friday supports elders to continue to live independently and in many cases give vital respite to their carers. They also offer a carers support group and dementia information sessions.

They have recently finished a new build facility and with the help of a Community Fund grant they have created a lovely garden space complete with remote controlled awning allowing the space to be enjoyed in all climates.



JILL DAVIES, CEO AT THE CENTRE SAID: OUR OLDER MEMBERS HAVE BEEN ENJOYING THE GARDEN AND MAKING BIRD FEEDERS AS WELL AS INSECT HOUSES AND WE PLAN TO DO A LOT MORE INVOLVING LOCAL SCHOOLS AND OTHER PROJECTS. SUPPORTIVE CARERS HAVE ALSO DONATED BEAUTIFUL BENCHES DEDICATED TO THEIR LOVED ONES WHO WERE FORMER MEMBERS AND HAVE NOW SADLY PASSED AWAY."



A dedicated community fund report is available on our website [here](#).

APPENDIX 1

Mapping of proceeds against The Green Bond Principles (“GBP”), Social Bond Principles (“SBP”) and Sustainability Bond Guidelines (“SBG”).

| ICMA category | Sub Portfolio | 2020/21 | 2021/22 | Total |
|---|---------------|--------------|--------------|--------------|
| Climate change adaptation | Green | 1.6 | 4.1 | 5.7 |
| Energy Efficiency | Green | 15.2 | 12.4 | 27.6 |
| Terrestrial and Aquatic biodiversity | Green | 0.1 | 0.2 | 0.3 |
| Pollution prevention and control | Green | 11.9 | 20.7 | 32.6 |
| Sustainable water and wastewater management | Green | 114.0 | 206.8 | 320.8 |
| Climate Change Adaptation | Green | 1.3 | 1.9 | 3.2 |
| Socioeconomic advancement and empowerment | Social | 4.0 | 0.5 | 4.5 |
| | | 148.0 | 246.7 | 394.7 |

A dedicated deloitte assurance report is
available on our website [here.](#)